

Message Text

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42

ACTION TRSE-00

INFO OCT-01 ARA-16 ISO-00 EB-11 SP-03 AID-20 NSC-07 RSC-01

CIEP-03 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 DRC-01 /137 W

----- 058292

R 272239Z SEP 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 469

INFO AMEMBASSY BUENOS AIRES

AMEMASSY ROME

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PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, CI

SUBJECT: EXAMINING PROCEDURES OF US BANKS

REF: STATE 200072

1. MINFINANCE JORGE CAUAS CONTACTED EMBASSY SEPT 27 TO ASK IF WE HAD ANY INFORMATION ON US COMPTROLLER OF CURRENCY TELLING US BANKS THAT CHILE WAS BAD CREDIT RISK. CAUAS SAID WELLS FARGO HAD RECENTLY MENTIONED THAT IT IS RELUCTANT TO LEND TO GOC BECAUSE OF COMPTROLLER'S FINDING.

2. WE INFORMED CAUAS OF CONTENTS REFTEL AND GAVE HIM SUBSTANCE OF PARAS 4-8. HE WAS HIGHLY INCENSED AT WHAT HE CONSIDERED UNJUSTIFIED DAMAGE TO CHILE'S INTERNATIONAL CREDIT RATING. HE ASKED ON WHAT BASIS COMPTROLLER'S FINDINGS WERE MADE AND WHAT STEPS GOC COULD TAKE TO SET THIS MATTER STRAIGHT. WE SUGGESTED THAT CHILEAN EMBASSY IN WASHINGTON WAS PROBABLY IN BEST POSITION TO PURSUE THIS WITH STATE AND OTHER USG AGENCIES. CAUAS SAID

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HE INTENDED TO DO THIS AND ALSO MIGHT RAISE WITH US DELEGATION

TO IMF-IBRD ANNUAL MEETING NEXT WEEK.

3. ACTION REQUESTED: EMBASSY WOULD APPRECIATE INFORMATION
ON HOW COMPTROLLER MAKES JUDGMENTS ON CREDITWORTHINESS AND
ON COORDINATION PROCEDURES WITHIN USG WHICH ASSURE THAT
COMPTROLLER'S FINDINGS DO NOT HAVE UNNECESSARILY ADVERSE IMPACT
ON OUR FOREIGN RELATIONS.

POPPER

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Message Attributes

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Draft Date: 27 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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30 JUN 2005

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TAGS: EFIN, CI, (CAUAS, JORGE)
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